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INSURANCE DEPARTMENT PRESS RELEASE

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New Hampshire Insurance Department to Hold Public Hearing to Determine Whether or Not a Competitive Market Exists in Medical Malpractice Insurance for Physicians, Surgeons and Hospitals

Concord, NH – Whether or not a competitive market exists in medical malpractice insurance for physicians, surgeons and hospitals will be the topic of a Public Hearing to be conducted by the New Hampshire Insurance Department.

Recently, Insurance Commissioner Roger Sevigny issued an Order of Public Hearing notifying all licensed insurers writing medical malpractice insurance for physicians, surgeons and hospitals in this state of his intention to hold a public hearing to determine whether or not a competitive market exists pursuant to RSA 412:13. Notices were also sent to the New Hampshire Medical Society, the New Hampshire Hospital Association, and interested legislative leaders.

In the Order, Commissioner Sevigny states:

"RSA 412:14 requires that he monitor the degree of competition in this state; that although numerous insurers are licensed to write medical malpractice insurance in the state, few insurers market coverage to physicians, surgeons and hospitals; that it is the Department's opinion that for this market there has been significant price volatility over the past several years accompanied by diminished coverage options; and, finally, that the 2005 Session of the General Court saw the introduction of sixteen legislative initiatives dealing, directly or indirectly, with the cost and/or availability of medical malpractice insurance."

The New Hampshire Insurance Department invites all insurers writing coverage in that specific market and all persons purchasing that coverage to participate in the public hearing. Persons who participate in the hearing may testify and offer oral and/or written testimony.

The public hearing is scheduled for July 18, 2005 at 1:30 p.m. at the offices of the New Hampshire Insurance Department, 21 South Fruit Street, Suite 14, Concord, New Hampshire.

